

JUN 11 11 -10 25 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

June 9, 2011

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated May 11, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22778.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Grain Processing Corporation
1600 Oregon Street
Muscatine, IA 52761

A description of the railroad equipment covered by the enclosed document is for ten (10) hopper cars; having NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(GRPC017)

ASSGN. NO.: GRPC017

JUN 14 '11 -10 25 AM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 11 day of May, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Grain Processing Corporation ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 16 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 11, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By:

Name:

RICHARD F. SEYMOUR
VICE PRESIDENT SELLING

By:

Susan Grokulsky

Title:

Name:

SUSAN GROKULSKY
ASSISTANT DIRECTOR

Title:

OF DOCUMENTATION

Executed on this

11th

day of

May

2011

[CORPORATE SEAL]

STATE OF

ILLINOIS

COUNTY OF

COOK

I, K. A. Dombrowski, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 11th day of May, 2011.

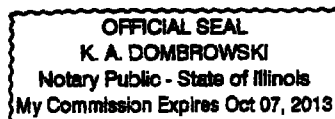
K. A. Dombrowski

Notary Public

My Commission Expires:

10/7/2013

(Notary Public)



LESSEE:

GRAIN PROCESSING CORPORATION

ATTEST:

By:

Name: Osama Shihadeh

Title: Vice President Transportation

By: _____

Name: _____

Title: _____

Executed on this 9th day of May, 2011.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Muscatine

I, Rebecca S. Collins, a Notary Public of the County and State aforesaid, certify that Osama Shihadeh personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9th day of May, 2011.

Rebecca S. Collins

Notary Public

Commission Expires:

9-28-2013

(Notary Public)

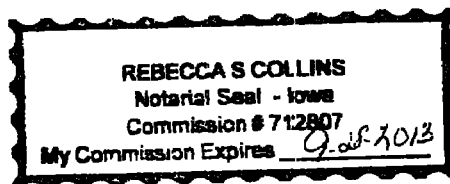


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ten (10)

DESCRIPTION OF CARS: Covered Hopper Cars.

CAR NUMBERS:

NDYX	863411
NDYX	863417
NDYX	863420
NDYX	863428
NDYX	863429
NDYX	863435
NDYX	863437
NDYX	863442
NDYX	863444
NDYX	863448